

AMENDED AND RESTATED 2003A CONTINUING DISCLOSURE AGREEMENT

This Amended and Restated 2003A Continuing Disclosure Agreement, dated April 27, 2005 (the "2003A Disclosure Agreement"), is entered by and between the CALIFORNIA ENERGY RESOURCES CONSERVATION AND DEVELOPMENT COMMISSION (the "Energy Commission") and J.P. MORGAN TRUST COMPANY, NATIONAL ASSOCIATION, as successor Dissemination Agent (the "Dissemination Agent").

WHEREAS, the Energy Commission and the California State Treasurer ("State Treasurer"), as dissemination agent, entered into a certain 2003A Continuing Disclosure Agreement, dated as of April 10, 2003 (the "Original 2003A Continuing Disclosure Agreement") in connection with the issuance by the California Consumer Power and Conservation Authority (the "Authority") of its Energy Efficiency Master Trust Revenue Bonds, Series 2003A, dated as of April 1, 2003 (the "Series 2003A Bonds") in the principal amount of \$28,005,000 pursuant to Section 5.6 of the 2003A Secured Loan Agreement;

WHEREAS, the funding for the Authority was eliminated in late 2004, and on October 25, 2004, the Authority assigned to the California Infrastructure and Economic Development Bank (the "Issuer") its rights and responsibilities with respect to the 2003A Bonds;

WHEREAS, in connection with this assignment, the Authority, the Energy Commission and the State Treasurer, as Master Trustee, executed a First Supplemental Master Trust Agreement, dated as of October 25, 2004, (the "First Supplemental Master Trust Agreement");

WHEREAS, the State Treasurer, as trustee under the 2003A Bond Indenture, dated April 1, 2003 between the Authority and the State Treasurer, as amended by the First Supplemental 2003A Bond Indenture, dated October 25, 2004, to reflect the assignment described above from the Authority to the Issuer, and as master trustee under the Original Master Trust Agreement, as amended by the First Supplemental Master Trust Agreement, to reflect the assignment from the Authority to the Issuer, was replaced by J.P. Morgan Trust Company, National Association, as successor trustee (the "Trustee"), on April 27, 2005;

WHEREAS, the Issuer, pursuant to the Infrastructure Bank Act, is authorized to provide additional funding for the Program, and the Energy Commission has requested that the Issuer issue a second series of revenue bonds to provide additional funding for the Program;

WHEREAS, the Issuer has authorized the issuance of a second Series of Bonds in the principal amount of \$36,955,000 (the "2005A Bonds") for the purpose of providing additional funding for the Program;

WHEREAS, simultaneously with the issuance of the 2005A Bonds, the Energy Commission and the Trustee, as Dissemination Agent, will execute a 2005A Continuing Disclosure Agreement;

WHEREAS, the parties hereto wish to conform certain provisions of the Original 2003A Continuing Disclosure Agreement to the 2005A Continuing Disclosure Agreement, and they

wish to accommodate the appointment of the Trustee as successor Dissemination Agent thereunder;

WHEREAS, pursuant to Section 8 of the Original 2003A Continuing Disclosure Agreement, the Energy Commission and the Dissemination Agent may amend the Original 2003A Continuing Disclosure Agreement without the consent of bondowners if certain conditions are met;

WHEREAS, Bond Counsel has provided its opinion that the provisions of this Amended and Restated 2003A Continuing Disclosure Agreement will not materially adversely affect the interests of the 2003A Bondowners; and

WHEREAS, the parties hereto agree to amend and restate the provisions of the Original 2003A Continuing Disclosure Agreement, as follows.

SECTION 1. Purpose of the 2003A Disclosure Agreement. This 2003A Disclosure Agreement is being executed and delivered by the Energy Commission and the Dissemination Agent for the benefit of the holders and Beneficial Owners of the 2003A Bonds and in order to assist the Participating Underwriter in complying with S.E.C. Rule 15c2-12(b)(5).

The Energy Commission and the Dissemination Agent acknowledge that the Issuer has undertaken no responsibility with respect to any reports, notices or disclosures provided or required under this 2003A Disclosure Agreement and has no liability to any Person, including any holder or Beneficial Owner of the 2003A Bonds, with respect to the Rule.

SECTION 2. Definitions. In addition to the definitions set forth in APPENDIX A to the Amended and Restated 2003A Bond Indenture, which apply to any capitalized term used in this 2003A Disclosure Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“Affiliate” shall mean, with respect to any first person or entity, any second person or entity which controls, is controlled by, or is under common control with such first person or entity.

“Annual Report” shall mean any Annual Report provided by the Energy Commission pursuant to, and as described in, Sections 3 and 4 of this 2003A Disclosure Agreement.

“Beneficial Owner” shall mean any person that (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any 2003A Bonds (including persons holding 2003A Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any 2003A Bonds for federal income tax purposes.

“Central Post Office” means the DisclosureUSA website maintained by the Municipal Advisory Council of Texas or any successor thereto, or any other organization or method approved by the staff or members of the Securities and Exchange Commission as an intermediary through which issuers may, in compliance with the Rule, make filings required by this Disclosure Agreement.

“Disclosure Representative” shall mean the Executive Director or Acting Executive Director of the Energy Commission, or his or her designee, or such other Person as the Energy Commission shall designate in writing to the Dissemination Agent and the Trustee from time to time.

“Dissemination Agent” shall mean J.P. Morgan Trust Company, National Association, or any successor Dissemination Agent designated in writing by the Energy Commission to the Trustee which has filed with the Energy Commission and the Trustee a written acceptance of such designation.

“Listed Events” shall mean any of the events listed in Section 5(a) of this 2003A Disclosure Agreement.

“National Repository” shall mean any Nationally Recognized Municipal Securities Information Repository for purposes of the Rule. The National Repositories currently approved by the Securities and Exchange Commission are set forth in Exhibit C hereto or as otherwise shown at “<http://www.sec.gov/info/municipal/nrmsir.htm>.”

“Participating Underwriter” shall mean the original underwriter of the 2003A Bonds required to comply with the Rule in connection with offering of the 2003A Bonds.

“Repository” shall mean each National Repository and each State Repository.

“Rule” shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“State” shall mean the State of California.

“State Repository” shall mean any public or private repository or entity designated by the State as a state repository for the purpose of the Rule and recognized as such by the Securities and Exchange Commission.

SECTION 3. Provision of Annual Reports.

(a) Not later than March 10 of each year, which is fifteen (15) Business Days prior to the Report Date described in Section 3(b) below, the Energy Commission shall provide the Annual Report to the Dissemination Agent and the Trustee (if the Trustee is not the Dissemination Agent). The Energy Commission shall provide a written certification with the Annual Report furnished to the Dissemination Agent and the Trustee to the effect that such Annual Report constitutes the Annual Report required to be furnished by the Energy Commission hereunder. The Dissemination Agent and Trustee may conclusively rely upon such certification of the Energy Commission. If by fifteen (15) Business Days prior to such date, the Dissemination Agent has not received a copy of the Annual Report, the Dissemination Agent shall contact the Energy Commission and the Trustee (if the Trustee is not the Dissemination Agent) to notify the Energy Commission and the Trustee (if the Trustee is not the Dissemination Agent) of the requirements of this subsection (a) and subsection (b) below.

(b) The Dissemination Agent shall provide, not later than April 1 of each year (the “Report Date”), commencing with the report due on or before April 1, 2004 for the 2002-03 fiscal year, to each Repository an Annual Report which is consistent with the requirements of Section 4 of this 2003A Disclosure Agreement, with a copy to the Trustee. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this 2003A Disclosure Agreement. If either the Energy Commission’s fiscal year or the Report Date changes, the Energy Commission shall give notice of such change in the same manner as for a Listed Event under Section 5(d).

(c) If the Dissemination Agent is unable to verify that an Annual Report has been provided to the Repositories by the date required in subsection (a), the Dissemination Agent shall send a notice to each Repository in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the name and address of each National Repository and the State Repository, if any; and

(ii) file a report with the Energy Commission, the Authority and (if the Dissemination Agent is not the Trustee) the Trustee which shall, to the extent the Energy Commission has provided the Dissemination Agent with the Annual Report, certify to the Energy Commission that the Annual Report has been provided to the Repositories pursuant to this 2003A Disclosure Agreement, state the date it was provided, and list all the Repositories to which it was provided.

SECTION 4. Content of Annual Reports.

(a) The Annual Report shall contain or include by reference the following:

(i) The audit report of the Energy Commission for the 2003A Program Loans as they then exist as of the end of the fiscal year most recently ended, prepared in accordance with Section 5.5 of the Amended and Restated 2003A Secured Loan Agreement and with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board. If the Energy Commission’s audit report is not available by the Report Date, the Annual Report shall contain an unaudited report in a format similar to the audit report of the Energy Commission for the preceding fiscal year, and the audit report shall be filed in the same manner as the Annual Report when it becomes available.

(ii) The statistical information contained in the section of the Official Statement dated March 27, 2003, pertaining to the 2003A Bonds (the “2003A Official Statement”) entitled “THE PROGRAM—ECA Account Program History” for the most recent fiscal year;

(iii) The statistical information contained in the section of the 2003A Official Statement entitled “THE PROGRAM—Loan Repayments” for the most recent fiscal year;

(iv) The information contained in the section of the 2003A Official Statement entitled “LITIGATION—The Energy Commission” for the most recent fiscal year.

(v) The information contained in APPENDIX A to the 2003A Official Statement, in the table entitled “Listing of Initial 2003A Program Loans” as of the end of the most recent fiscal year; and

(vi) Any additional information required to be provided by the Energy Commission if and to the extent the Energy Commission is provided by the Participating Underwriter or the Trustee with an opinion of nationally recognized bond counsel to the effect that pursuant to subsequent interpretative releases or regulations of the United States Securities and Exchange Commission, applicable case law, or similar authority, such additional information is required to be provided under the Rule.

Any or all of the items listed above may be included by specific reference to other documents, including official statements of any debt issues of the Energy Commission, or related public entities, that have been submitted to each of the Repositories or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board (“MSRB”). The Energy Commission shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, the upon delivery of the information to the Dissemination Agent by the Energy Commission, the Dissemination Agent shall give, notice of the occurrence of any of the following events with respect to the 2003A Bonds, if material:

1. Principal and interest payment delinquencies.
2. Non-payment related defaults.
3. Modifications to rights of holders of the 2003A Bonds.
4. Optional, contingent or unscheduled bond calls.
5. Defeasances.
6. Rating changes.
7. Adverse tax opinions or events affecting the tax-exempt status of the 2003A Bonds.
8. Unscheduled draws on the debt service reserves reflecting financial difficulties.
9. Unscheduled draws on any credit enhancements reflecting financial difficulties.

10. Substitution of any credit or liquidity providers or their failure to perform.

11. Release, substitution or sale of any property or assets securing repayment of the 2003A Bonds.

(b) The Trustee shall promptly, after obtaining actual knowledge of the occurrence of any of the Listed Events, without any responsibility for any determination of materiality, contact the Disclosure Representative, inform such person of the event, and request that the Energy Commission promptly notify the Dissemination Agent in writing whether or not to report the event pursuant to subsection (f). For purposes of this 2003A Disclosure Agreement, “actual knowledge” of such Listed Events shall mean knowledge by an officer of the Trustee at its corporate trust office with regular responsibility for matters related to the Amended and Restated 2003A Bond Indenture and 2003A Bonds.

(c) Whenever the Energy Commission obtains knowledge of the occurrence of a Listed Event, whether because of a notice from the Trustee pursuant to subsection (b) above or otherwise, the Energy Commission shall as soon as possible determine if such event would be material under applicable federal securities laws.

(d) If the Energy Commission determines that knowledge of the occurrence of a Listed Event would be material under applicable federal securities laws, the Energy Commission shall promptly notify the Dissemination Agent in writing. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (f).

(e) If in response to a request under subsection (b), the Energy Commission determines that the Listed Event would not be material under applicable federal securities laws, the Energy Commission shall so notify the Dissemination Agent in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (f).

(f) If the Dissemination Agent has been instructed by the Energy Commission to report the occurrence of a Listed Event, the Dissemination Agent shall file a notice of such occurrence with the MSRB and the State Repository, with a copy to the Energy Commission and the Trustee. Notwithstanding the foregoing, notice of Listed Events described in subsections (a)(4) and (5) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to Owners of affected 2003A Bonds pursuant to the Amended and Restated 2003A Bond Indenture.

(g) The Energy Commission and the Dissemination Agent reserve the right to make such notice of significant filings through the Central Post Office.

SECTION 6. Termination of Reporting Obligation. The Energy Commission’s, the Trustee’s and the Dissemination Agent’s obligations under this 2003A Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the 2003A Bonds. If such termination occurs prior to the final maturity of the 2003A Bonds, the Energy Commission shall give notice of such termination in the same manner as for a Listed Event under Section 5(f). If the Energy Commission’s obligations under the Amended and Restated 2003A Secured Loan Agreement are assumed in full by some other entity, such entity shall be responsible for compliance with this 2003A Disclosure Agreement in the same manner

as if it were the Energy Commission's, and the Energy Commission shall have no further responsibility hereunder.

SECTION 7. Dissemination Agent. The Energy Commission may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this 2003A Disclosure Agreement, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent may resign at any time by providing at least thirty (30) days written notice to the Energy Commission and the Trustee. If a successor Dissemination Agent is appointed to assist the Energy Commission in carrying out its obligations, under this 2003A Disclosure Agreement, such successor Dissemination Agent shall execute an acceptance of duties as Dissemination Agent in the form attached as Exhibit B. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Energy Commission pursuant to this 2003A Disclosure Agreement. The initial Dissemination Agent under this Amended and Restated 2003A Continuing Disclosure Agreement shall be J.P. Morgan Trust Company, National Association.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this 2003A Disclosure Agreement, the Energy Commission and the Dissemination Agent, with the consent of the Trustee, may amend this 2003A Disclosure Agreement, and any provision of this 2003A Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the 2003A Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the 2003A Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Owners of the 2003A Bonds in the same manner as provided in the Amended and Restated 2003A Bond Indenture for amendments to the Amended and Restated 2003A Bond Indenture with the consent of Owners, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the holders or Beneficial Owners of the 2003A Bonds.

In the event of any amendment or waiver of a provision of this 2003A Disclosure Agreement, the Energy Commission shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information and/or operating data being presented by the Energy Commission. In addition, if the amendment relates to the accounting principles to be followed in preparing audit report, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(f); (ii) the Annual Report for the year in which the change is made should present a

comparison (in narrative form and also, if feasible, in quantitative form) between the audit report as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles; and (iii) the conditions described in paragraphs (a), (b) and (c) above shall not be required to be satisfied.

SECTION 9. Additional Information. Nothing in this 2003A Disclosure Agreement shall be deemed to prevent the Energy Commission from disseminating any other information, using the means of dissemination set forth in this 2003A Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this 2003A Disclosure Agreement. If the Energy Commission chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this 2003A Disclosure Agreement, the Energy Commission shall have no obligation under this 2003A Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Energy Commission, the Dissemination Agent or the Trustee to comply with any provision of this 2003A Disclosure Agreement the Trustee may (and, at the request of any Participating Underwriter or the Owners of at least 25% aggregate principal amount of Outstanding 2003A Bonds, the Trustee shall, but only to the extent indemnified to its satisfaction by the Energy Commission hereunder or pursuant to the Amended and Restated 2003A Secured Loan Agreement or Amended and Restated 2003A Bond Indenture, and only to the extent that such indemnification is permitted by law, from any liability or expense, including reasonable attorney's fees and expenses and any additional fees and charges of the Trustee), or any holder or Beneficial Owner of the 2003A Bonds may, take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Energy Commission to comply with its obligations under this 2003A Disclosure Agreement. Upon any such default, the Trustee shall promptly notify (and confirm in writing) the Issuer of such event, but the Issuer shall have no duties pursuant to this 2003A Disclosure Agreement as a result of being so notified. A default under this 2003A Disclosure Agreement shall not be deemed a default under the Amended and Restated 2003A Bond Indenture or the Amended and Restated 2003A Secured Loan Agreement, and the sole remedy under this 2003A Disclosure Agreement in the event of any failure of the Energy Commission, the Dissemination Agent or the Trustee to comply with this 2003A Disclosure Agreement shall be an action to compel performance. No holder or Beneficial Owner of the 2003A Bonds may institute such action, suit or proceeding to compel performance unless they shall have first delivered to the Energy Commission satisfactory written evidence of their status as such, and a written notice of and request to cure such failure, and the Energy Commission shall have refused to comply therewith within a reasonable time. Any indemnification or expenses provided by the Energy Commission pursuant to this Section 10 is strictly limited to the Energy Commission's right in the 2003A Collateral, as defined in the Amended and Restated 2003A Secured Loan Agreement.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent and Trustee. The Dissemination Agent and the Trustee shall have only such duties as are specifically set forth in this 2003A Disclosure Agreement. To the extent permitted by law, the Energy Commission agrees to indemnify and save the Dissemination Agent and the Trustee, their officers, directors,

employees and agents harmless against any loss, expense and liabilities which they may incur arising out of or in the exercise or performance of their powers and duties hereunder, including the costs and expenses (including reasonable attorney's fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's or 2003A Trustee's negligence or willful misconduct. Any indemnification or expenses provided by the Energy Commission pursuant to this Section 11 is strictly limited to the Energy Commission's right in the 2003A Collateral, as defined in the Amended and Restated 2003A Secured Loan Agreement. The obligations of the Energy Commission under this Section shall survive resignation or removal of the Dissemination Agent and payment of the 2003A Bonds. Once the duties assigned to it are performed, the Trustee shall not be responsible to any person for any failure of the Energy Commission or the Dissemination Agent, if other than the Trustee, to perform duties or obligations imposed hereby. Article VII of the Amended and Restated 2003A Bond Indenture is hereby made applicable to this 2003A Disclosure Agreement, and the Trustee shall be entitled to the compensation, protections, limitations from liability and indemnities afforded the Trustee thereunder.

The Dissemination Agent and the Trustee shall have no duty or obligation to review any information provided to them by the Energy Commission hereunder and shall not be deemed to be acting in any fiduciary capacity for the Energy Commission, the holders or Beneficial Owners or any other person or entity.

SECTION 12. Notices. Any notices or communications to or among any of the parties to this 2003A Disclosure Agreement may be given via first class mail, return receipt requested, overnight courier or confirmed facsimile to the addresses shown on Exhibit C hereto.

SECTION 13. Beneficiaries. This 2003A Disclosure Agreement shall inure solely to the benefit of the Issuer, the Energy Commission, the Trustee, the Dissemination Agent, the Participating Underwriter, and holders and Beneficial Owners from time to time of the 2003A Bonds, and shall create no rights in any other person or entity.

SECTION 14. Resignation of Prior Dissemination Agent. In accordance with Section 7 hereof, the Energy Commission hereby accepts the resignation of the State Treasurer as Dissemination Agent, and the Energy Commission hereby waives receipt of formal notice of such resignation from the State Treasurer.

SECTION 15. Counterparts. This 2003A Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

Date: April 27, 2005

IN WITNESS WHEREOF, the Energy Commission and the Dissemination Agent have caused this Amended and Restated 2003A Continuing Disclosure Agreement to be executed in their respective name and capacities all as of the date shown above.

CALIFORNIA ENERGY RESOURCES
CONSERVATION AND DEVELOPMENT
COMMISSION

By: _____
Acting Executive Director

J.P. MORGAN TRUST COMPANY,
NATIONAL ASSOCIATION, as Dissemination
Agent

By: _____
Vice President

Approved:

J.P. MORGAN TRUST COMPANY, NATIONAL
ASSOCIATION, as Trustee

By: _____
Vice President

EXHIBIT A

NOTICE TO REPOSITORIES OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: California Infrastructure and Economic Development Bank, as successor to California Consumer Power and Conservation Financing Authority.

Name of Bond Issue: \$28,005,000 California Consumer Power and Conservation Financing Authority Energy Efficiency Master Trust Revenue Bonds, Series 2003A.

Date of Issuance: April 10, 2003

NOTICE IS HEREBY GIVEN that the California Energy Resources Conservation and Development Commission (the "Energy Commission") has not provided an Annual Report with respect to the above-named 2003A Bonds as required by Section 5.6 of the Amended and Restated 2003A Secured Loan Agreement relating to the 2003A Bonds, dated as of April 1, 2003, between the Issuer and the Energy Commission. The Energy Commission anticipates that the Annual Report will be filed by _____.

Dated: _____

as Dissemination Agent on behalf of the Commission

By: _____
Authorized Signatory

cc: California Energy Resources Conservation and Development Commission
California Infrastructure and Economic Development Bank
J.P. Morgan Trust Company, National Association, as successor to California State
Treasurer, as Trustee

EXHIBIT B

ACCEPTANCE OF DUTIES AS DISSEMINATION AGENT

The undersigned, duly authorized officer of **[Name of Successor Dissemination Agent]** (the "Dissemination Agent") hereby accepts the duties and obligations imposed upon the undersigned as Dissemination Agent under the 2003A Disclosure Agreement, dated as of April 27, 2005, between the California Energy Resources Conservation and Development Commission and J.P. Morgan Trust Company, National Association, as Dissemination Agent.

The principal office of the Dissemination Agent is _____.

Dated: _____

**[NAME OF SUCCESSOR DISSEMINATION
AGENT]**, as successor Dissemination Agent

By: _____
Authorized Officer

cc: California Energy Resource Conservation and Development Commission
J.P. Morgan Trust Company, National Association, as Trustee or any successor Trustee

EXHIBIT C

Addresses as of April 27, 2005

NRMSIRs:

For purposes of the Securities and Exchange Commission Rule 15c2-12(b)(5), under the Securities Exchange Act of 1934, the Securities and Exchange Commission website (www.sec.gov) sets forth a current list of Nationally Recognized Municipal Securities Information Repositories. The following is a list of Nationally Recognized Municipal Securities Information Repositories as of the date of this Agreement:

Bloomberg Municipal Repository
100 Business Park Drive
Skillman, NJ 08558
Telephone: (609) 279-3225
Facsimile: (609) 279-5962
E-Mail: Munis@Bloomberg.com
<http://www.bloomberg.com/markets/rates/municontacts.html>

Standard & Poor's Securities Evaluation, Inc.
55 Water Street, 45th Floor
New York, NY 10041
Telephone: (212) 438-4595
Facsimile: (212) 438-3975
E-Mail: nrmsir_repository@sandp.com
http://www.jjkenny.com/jjkenny/pser_descrip_data_rep.html

FT Interactive Data
Attn: NRMSIR
100 William Street, 15th Floor
New York, NY 10038
Telephone: (212) 771-6999; 800-689-8466
Facsimile: (212) 771-7390
E-Mail: NRMSIR@interactivedata.com
<http://www.ftid.com>

DPC Data Inc.
One Executive Drive
Fort Lee, NJ 07024
Telephone: (201) 346-0701
Facsimile: (201) 947-0107
E-Mail: nrmsir@dpcdata.com
<http://www.dpcdata.com>

DISSEMINATION AGENT:

J.P. Morgan Trust Company,
National Association
560 Mission Street, 13th Floor
San Francisco, CA 94105
Facsimile: 415-315-7585
Phone No. 415-315-7768

MSRB:

Municipal Securities Rulemaking Board
1640 King Street, Suite 300
Alexandria, VA 22314-2719
Telephone: (202) 223-9503
Facsimile: (703) 683-3634

TRUSTEE:

J.P. Morgan Trust Company,
National Association
560 Mission Street, 13th Floor
San Francisco, CA 94105
Facsimile: 415-315-7585
Phone No. 415-315-7768

ENERGY COMMISSION:

California Energy Commission
1516 Ninth Street, MS 39
Sacramento, California 95814
Telephone: (916) 654-5070
Facsimile: (916) 654-4304

INFRASTRUCTURE BANK

California Infrastructure and Economic
Development Bank
1001 I Street, 19th Floor
Sacramento, California 95814
Telephone: (916) 322-1399
Facsimile: (916) 322-6314